

THE RIO NEWS.

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THE RIO NEWS

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A. J. LAMOURÉUN, Editor and Proprietor.

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79, Rua Sete de Setembro

RIO DE JANEIRO, JULY 28th, 1891.

The project presented in the Senate on the 22nd by Dr. João Severiano de Fonseca, the President's brother, is perhaps no worse than many others which are being advocated in Congress, but it is peculiarly significant because of its origin and because it has the support of Saldanha Marinho. A scheme for reducing the representation in the national congress to an equal number of senators and deputies from each state, viz., three senators and five deputies, and for making their election dependent upon the state legislatures and not upon the people, is certainly not in the line of popular representative government. Equal representation from all the states will be unjust in the highest degree, for it will reduce the rich and populous states of São Paulo and Minas Geraes to an equality in the national congress with the poor, sparsely-populated and half-civilized states of Goyaz and Mato Grosso. The people who produce the wealth of the country, who are most intelligent and have most at stake, are certainly entitled to the largest share in the direction of public affairs, and the only just method of obtaining the full enjoyment of that share is through a suffrage in which every man's vote has an equal value. In a question of taxation the vote of a Paulista ought really to be worth more than that of a Goyano, for he has wealth, energy, skill and established industries and commerce, while the latter has few or none of them. Under this supposed state-equality scheme, however, the vote of the Paulista will be worth only about one-twentieth that of a Goyaz backwoodsman. There is neither sense nor justice in any such system. It is certainly not republican; in the true republican system every man is equal to his neighbor and is entitled to all the rights and privileges enjoyed by that neighbor. Then, too, the proposed election of senators and deputies by the state legislatures will be a check upon popular liberty and will be a constant source of corruption and oppression. An intriguing executive will always be able to secure an obedient congress by simply controlling the small state legislatures. Then, too, a popular canvass and election is an invaluable instrumentality for the political education of the people. They may be expensive and disorderly, but they teach the people their rights and do much to prevent oppression and usurpation.

The question is being raised by many importers whether they are obliged to pay the excessive warehouse charges of the Docas, in view of the fact that the customs regulations expressly declare that goods discharged in bonded warehouses shall pay only the rates fixed for the custom-house itself. As the custom-house is unable to handle the merchandise received here, provisions have been made for the discharge of goods at the Docas D. Pedro II, which is the property of a private company. The Docas have been duly bonded, and therefore come within the provisions of the customs regulations. It is reasonable to presume, we submit, that all the provisions of those regulations are still in force and are applicable to this particular case, one of which, if we are correctly informed, expressly prohibits the imposition of rates higher than those ruling in the custom-house. As the importer has no choice in the matter, it is unjust to compel him to pay more than the legal rates, and it is therefore the duty of

the customs officials to see that their laws are enforced. There may be frequent cases where importers will willingly pay higher rates to secure the speedier dispatch of their goods, but there are quite as many where quick dispatch is of less moment than the difference in the rates. To prevent injustice in such cases, the custom-house must either permit the importer to determine where his goods shall be landed, or enforce the regulations against unequal warehouse charges. We are informed that the inspector declines to interfere in the question, although the chapter and section of the law have been quoted to him. The case should be carried up to the Treasury at once, and it should also be brought before Congress to have the point determined how far an official can be permitted to ignore or modify existing laws.

The recent squeeze in the exchange market has produced a good deal of trouble to our colleagues in the local press, who have sought to explain, or furnish plausible reasons for the lower rates, by pulling down their political economy works, and in the case of esteemed colleague, *O Tempo*, their catechisms. We venture to say that neither political economy, nor catechisms has anything to do with the exchange market in Rio. From the time Rui Barbosa floated his financial ideas, it was clear to most practical persons that sooner, or later, disaster would ensue; and noting him the peculiar position of Brazil saved the infant republic from the fate of Argentina, upon which Gen. Bocalva promised to found that of Brazil. Almost every possible heresy in financial doctrines was adopted by Gen. Barbosa. Persuaded that the country required more currency—which no one denied, nor denies—the one idea of the Brazilian financial Napoleon was to furnish this currency, and his methods were as various as were the sources of advice from which his ideas were derived. What is done is done; and it is useless now to show that the advocates of an issue of three paper mil-reis against a deposit of one mil-reis in gold are directly responsible for the panic which threatened this market on the 24th inst. Purely local causes produced the falling exchange. During April and May a regular campaign was organized upon the market and when rates were driven down to 160 on May 19th, a reaction ensued, and the whole speculative market became *bulls*. The basis for the change of opinion was the certain increase in the receipts of coffee, for which exporters were anxiously waiting, and, if we are correctly informed, exporters and speculators competed to fill the market with bills for delivery in July. It may not be political economy, but it is common sense, to foresee a "corner" when all are selling and the number of buyers has been reduced by the disappearance of so important a feature in our market as was for so many years the English Bank. What occurred in the days between the 13th and 24th of this month was precisely what a clever banker could and did foresee. With a market tremendously over-sold, and he alone in a position to meet the demand for bills, the position of the manager of the London and Brazilian Bank forced him to refuse to pure speculation what he might have been inclined to extend as help to legitimate commerce. We have no partiality whatever in this business, which has aroused the ire of the native speculators against the only English Bank here, for we merely assume the purely mercantile position that the holder of any commodity that is in demand has every right to impose his own conditions upon speculators, who would certainly avail of similar conditions, if in their own favor. In the case of the manager of a bank it is his bounden duty to make money for his shareholders. It is unfortunate that legitimate commerce has suffered so severely in this, but as long as speculation is encouraged it is idle, perhaps, to expect any other result.

From the *Jornal do Commercio* of July 23.

THE EMPEROR AND THE BOUNDARY TREATY.

All the statesmen who have had any connection with this question and opportunities to learn the ex-Emperor's views on the subject know that, if he can be blamed at all for the direction he gave to Brazilian policy in this respect, it is certainly for the disinclination with which he opposed every attempt at compromise involving the cession of a single foot of the territory which he always considered belonging to Brazil.

Some of the defenders of the Bocalva treaty, however, now allege that so desirable was an agreement with the Argentine republic, involving a cession of territory which our government has

always considered Brazilian, that even D. Pedro had finally acknowledged that it was good policy to make this agreement.

And to prove it they invoke the testimony of an engineer, a mere poet and dreamer, who in Petropolis drew a whimsical boundary and framed a grotesque plan, which the ex-Emperor, perhaps, in his good nature, sent to his ministers, as indeed was the case with all plans, good or bad, that were presented to him.

We might rest on the almost unanimous testimony that has been given through the columns of the *Jornal do Commercio* in regard to the real feelings and intentions of the ex-Emperor—and given by authorities among whom we see the heads of his last two ministries. But, so that on this important point there might not remain the slightest doubt, we determined to telegraph to Vichy, asking the venerable ex-monarch to inform us, as doubts have recently appeared, what was his opinion on this question.

The answer of D. Pedro de Alcantara was given without delay. On his bed of pain and suffering he dictated to Comte de Aljezur the following telegram:

"The Emperor has always been absolutely opposed to the division of the Mission territory, accepting arbitration as the last resort."

This is what every one already knew, and in view of this formal and solemn repetition of the views of the venerable patriot, it is not allowable for the defenders of the Montevideo treaty to invoke, as we have seen, in its favor the opinion of D. Pedro. It is not thus that they will succeed in convincing the country that their compact was wise and patriotic.

SANTOS ATHLETIC CLUB.

"STEAMER AGENCIES AND TELEGRAPHS" vs.

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The above match was played on July 19th. Thanks to a dry wicket and low tide the largest scores of the season were made, Mr. Youngs 108 being specially worthy of mention.

"The World" were victorious at call of time by 48 runs, with nine wickets to fall.

"STEAMER AGENCIES AND TELEGRAPHS."

| | |
|--|----|
| F. J. Colburne, ct. Young, b. Tross..... | 11 |
| W. T. Osler, b. Gepp..... | 8 |
| P. S. Barber, b. Ashton..... | 56 |
| A. L. Twenlee, b. Elworthy..... | 12 |
| H. Fussell, run out..... | 17 |
| A. C. E. Skeby, b. Tross..... | 11 |
| J. Barclay, L. B. W., b. Tross..... | 1 |
| A. Sell, b. Ashton..... | 3 |
| A. Harley, not out..... | 3 |
| R. C. Brooke, b. Tross..... | — |
| G. K. Beers, b. Tross..... | — |
| Extras..... | 13 |

"THE WORLD."

| | |
|---|-----|
| C. W. Young, ct. Colburne, b. Barclay.... | 108 |
| H. Tross, ct. Osler, b. Barber..... | 33 |
| J. D. Elworthy, not out..... | 27 |
| R. H. Gepp, not out..... | 2 |
| Extras..... | 13 |

F. J. COLBURN, Hon. Sec.

RIVER PLATE ITEMS.

—An extraordinary session of the Uruguayan Congress was opened on the 23rd.

—The police insurgents in Corrientes have been beaten and dispersed by the government forces.

—Reports were current in Buenos Aires on the 22nd that several English houses there had failed.

—Widespread inundations occurred throughout the province of Buenos Aires during the past week.

—The recent rise in the rivers has caused extensive inundations in the province of Santa Fé, Argentina.

—Gold was quoted at \$20.30 per sovereign (402 per cent) in Buenos Aires on the 23rd, and at \$21.00 yesterday.

—The Argentine Chamber of Deputies fixed the duty on coffee at 6 centavos per kilo on the 22nd. The duty on sugar remains unchanged.

—A conflict occurred in Rosario, Argentina, on the 23rd, between the firemen and policemen, resulting in two killed and nine wounded.

—The panic in Montevideo over the failure of the English Bank of the River Plate continued nearly to the end of the week. A general crash was anticipated.

—The Uruguayan government has proposed to Congress the concession of a moratorium of 30 days for the conversion of the Banco Nacional notes and one year for the judicial liquidation of the affairs of the English Bank of the River Plate.

—The Buenos Aires papers have been advised of an impending crash in Rio de Janeiro. They are apparently unacquainted with our staying powers. A failure to pay never causes a panic in Rio—it is too common an occurrence!

—A Buenos Aires telegram of the 26th says that the Chilean congress is occupying itself with discussing constitutional reforms. Balmaceda as a reformer is good; but a reform enacted by his party at a time when a half of the country is in open revolt against his arbitrary acts, is even better!

—The failure of the English Bank of the River Plate, which is a bank of issue in Uruguay, led to almost a panic in Montevideo. The usual recourse of declaring several days legal holidays was resorted to, both there and in Buenos Aires.

—All the banks at Montevideo opened yesterday, but business was paralyzed. The government has decreed holidays until further notice. At the government offices the bank currency is received only to the extent of 5 and 10 per cent of payments due.

—A Buenos Aires telegram of the 22nd says that the Chilean minister in that capital had attempted to bribe an employé of the Western and Brazilian Co. to show him copies of telegrams sent forward by members of the Chilean revolutionary party. A subsequent telegram states that this minister will probably resign his post.

LEGISLATIVE NOTES

JULY 18.—Senate.—The bills on revenue transferred from the general government to the states, reorganization of the federal administration and coast navigation were voted in 1st discussion.

Chamber of Deputies.—Deputy Vinhas introduced a bill signed by himself and others abolishing all distinctions between laborers and other employes in government service. The republic, he says, has done nothing for the poor man, and in this country the greatest crime a man can commit is to be poor and unprotected. Deputy Bezzi spoke against the Coast Harbor Expropriation Co. which, he says, has robbed the port of Fortaleza. Deputy F. Glycém spoke on the grant for building a railway from Paraty to Igape, which, he says, is a violation of Decree No. 524 of June 26, 1890. Deputy Pacifico Mascarenhas repeated the complaints that are made against the bad management of the Central railway. Freight shipped on the road, he says, reaches its destination with great delay and packages are frequently lost; the passenger cars are dirty, and insufficient time is given for the sale of tickets and it frequently happens that the number of tickets sold exceeds that of the seats in the cars. The chamber voted the substitute presented by Deputy Zama for the bill making an appropriation for the pay of senators and deputies. The question of the election of a deputy in S. Paulo was then discussed.

JULY 20.—Senate.—The report of the committee on the bill for regulating powers of attorney and contracts was read.—Chamber of Deputies.—Deputy Vinhas repeated the complaints against the Central railway. Freight for S. Paulo is delayed, he says, over twenty days at Cachoeira. Deputy Franca Carvalho and others introduced a bill for establishing custom-houses at Angra dos Reis, Niteroi, Cabo Frio, Macaé and S. João da Barra. Deputy Barbosa Lima complained of the injustice done to many officers of the army by the promulgation made on Jan. 7, 1890. He introduced bills relating to the army, one of them intended to mitigate the effects of the injustice which he complained. The chamber refused to sustain the opinion of the committee on the election of a deputy in S. Paulo and decided that the electoral law of the provisional government remains in force until a new law shall have been enacted and that any announcement made publicly and unilaterally by a deputy of his resignation is sufficient to vacate his seat.

JULY 21.—Senate.—The senate began the 2nd discussion of the bill declaring still in force the law for making civil marriage precede the religious ceremony. Senator Quintino Baccareza opposed the bill, which, in his opinion, is offensive to religious freedom and calculated to produce civil discord. Senator Elyseu Martins spoke in favor of the bill and expressed his regret that the presiding speaker failed to display on this occasion that progressive spirit that the public is accustomed to admire in him. Senator Virgilio Damasio opposed an amendment presented by Senator Americo Lohs empowering federal courts to enforce the law.—Chamber of Deputies.—Deputy Franca Carvalho spoke in regard to the railway from Cachoeira in S. Paulo and censured the government for abandoning the plan of changing its gauge to that of the Central railway. The chamber discussed the report on the resignation of two deputies from Maranhão.

JULY 22.—Senate.—Senator João Severiano introduced a bill, signed by himself and 26 other senators, for extending the constitution so as to cause every state to be represented in congress by three senators and five deputies elected by the state legislatures. The senate decided to declare vacant the seat of Senator Genorrio Marques, elected president of Paraná. Senators Rangel Pestana and Catania spoke against the marriage bill.—Chamber of Deputies.—Deputy Franca Carvalho presented a petition signed by the inhabitants of Macaé asking for the establishment of a custom-house at that port. Deputy Leopoldo de Bulhões moved that the government be asked to furnish information on the following points: Whether the present governor of Goyaz, Major Paixão, has annulled the credentials of 24 state deputies?—Whether he has ordered a new election and, if so, on what day will the election be held and when will the legislature meet?—Whether the governor has ordered those deputies to be prosecuted, and, if so, for what crime?—Whether the government approves the act of Lieut. Gov. Constancio Ribeiro de Mays adjourning to Nov. 15 the meeting of the legislature, and if not, whether it has ordered the said lieutenant-governor or his successor, the present governor, to convene the legislature on the 1st of August?—What steps the government propose taking in regard to the abuses committed in that state to the detriment of the members of the legislature. Deputy Serzedello introduced a bill, signed by himself and Deputy Antonio Olynthio, in regard to the ownership and working of mines. The chamber sustained by 70 votes to 66 the opinion of the committee on elections in regard to the resignation of Deputies Eanes de Souza and Tasso Fragoso. By this decision the chamber accepts the resignation of those deputies and awaits the enactment of a new electoral law before taking steps for filling the seats vacated. Deputies Amphiloquio and João Pinheiro spoke on the incompatibility bill and the former offered a substitute,

signed by himself and four other deputies. The committee on diplomacy reported in favor of ratifying the treaty with Bolivia for permitting the construction of a railway around the falls on the Madeira and Mamoré rivers.

JULY 23.—Senate.—The house bill making an appropriation for the pay of senators and deputies was voted in 2nd discussion with an amendment of the committee on finance. Senator Campos Salles defended the idea of causing civil marriage to precede the religious ceremony and offered a substitute for the bill in discussion on the subject. Senator Coelho Campos opposed both the bill and the substitute. **Chamber of Deputies.**—Deputy Ottonio, from the committee on finance, introduced a bill for regulating the circulating medium of the country. This bill prohibits the further issue of irredeemable notes and provides for the issue of notes payable on demand in gold. The withdrawal of the bank notes now in circulation will begin within a year after the bill becomes a law. The present treasury notes will also be withdrawn from circulation. After a speech from Deputy Chagas Lobato on the inconvertibility bill, the discussion of that bill was closed.

JULY 24.—Senate.—There was read a communication from the minister of the interior stating that the legislature of Mato Grosso, when it meets, will decide whether the election on January 3rd is valid and that it is not the intention of the government to remove the present governor of that state as long as he continues to do his duty. Senator Generoso Marques declared that he had decided to take his seat in the senate. Senator Quintino Bocayuva made some statements in regard to the boundary question with the Argentine republic. Senators Amaro Cavalcanti and Luiz Delfino spoke on the marriage bill. **Chamber of Deputies.**—Deputy Alfredo Ellis accused the government of encroaching on the rights of the state of S. Paulo in making railway grants in that state and expressed the hope that the state government will do its duty in relation to these encroachments. Deputy Barbosa Lima, after lamenting that the government's friends do not come forward to defend it from the charges constantly made against it, proceeded to show the illegality of the grant made to the Companhia Metropolitana for building a railway in this city. He introduced a bill, signed by himself and other deputies, annulling the grant. The second substitute presented by the committee on legislation for the Senate incompatibility bill was voted in 2nd discussion, and that for purchasing the house of the late Gen. Benjamin Constant and the building of the blind asylum was voted in 1st discussion. Deputies Badaró and Retumba spoke on the treaty with Bolivia.

PROVINCIAL NOTES

—The constitution of Rio Grande do Norte was promulgated on the 21st.

—Gov. Portella celebrated his birthday by granting pardon to 35 convicts.

—The salaries of the state judges in Pará amount to 308,200\$ per annum.

—The public departments of the state of Rio de Janeiro were closed on Gov. Portella's birthday.

—The Misericórdia hospital of Ouro Preto, Minas Geraes, was formally inaugurated on the 26th inst. About 120,000\$ have been spent upon the edifice.

—In Niterói the municipal intendência has resolved to permit the construction of no more buildings unless the application for permission is accompanied by the plans.

—Some days ago there was a strike among the operatives of the cotton factory of the Companhia Petropolitana. The police fired on a body of strikers, one of whom was wounded.

—On the 22nd inst. Dr. Jolio Mesquita introduced a bill in the S. Paulo legislature for putting an end to the abuses committed by the general government in the appointment of judges in the states.

—The governor of Pará has given orders for the collection by the state of the duties on exports, tax on transfer of property and that on industries and professions, which have previously been collected by the general government.

—The *Estado de Minas Geraes* says that the census papers distributed in Ouro Preto during the last days of November have not all been called for at this date. Such a census will be quite as valuable as the extraordinary counting done in Rio de Janeiro.

—The police authorities of Itaperica, Bahia, have informed the chief of police of the state that two priests in that place openly preach against the generalissimo and the republic. The chief replies that this is no concern of his as long as the priests refrain from committing any overt act against the present form of government.

—On the steamers of the Macaé and Campos company there were shipped from the port of Imbetiba during the year ended on the 30th of last May, 308,300 bags of coffee, 139,886 bags of sugar, 399 pipes of rum, 8,402 cross-ties and 28,840 packages containing other merchandise, the whole being valued at 12,084,227\$.

—The São Paulo legislature is discussing proposals to fix the salary of the president of the state (who is too important a man for the ordinary title of governor) at 35,000\$ per annum, and that of the vice-president at 24,000\$. The public officials of São Paulo are certainly to be well cared for. When it is considered that the salary of some governors in the United States is only \$1,000 per annum, this São Paulo salary certainly seems very high.

—The Constança plantation, belonging to Comendador Gervasio Antonio Monteiro de Castro, in the municipal district of Leopoldina, Minas Geraes, has been sold for 600,000\$ to Visconde de Leopoldina. This plantation has 1,200,000 coffee trees and 60 houses. The number of colonists settled on the plantation is 350.

—The executive of Amazonas will be a "president" also. It is unfortunate that the title of "governor" has not been more generally retained, as it is different from anything else in use. The title "president" is used from the chief executive of the nation down to the chairman of a committee or the chief of a group of carnival masqueraders.

—Our São Paulo exchanges are trying to induce the tram companies to relay the street pavements after tearing them up, so that vehicles and people on foot can traverse them as they were accustomed to do before the companies took possession. It sometimes occurs that tram companies act on the presumption that the streets belong to them.

—A deputy to the Rio de Janeiro state assembly says that because he was not consulted by the governor in the appointment of municipal and police authorities at Paralyha do Sul, the people of the district are in a state of "passive excitement, revolt and despair." We are not at all surprised that the governor declined to consult the author of such rubbish.

—A delicate little question has arisen in Sergipe, where the governor has ordered all pensioners to submit to a medical examination. The latter consider this an infringement of the constitution. The liberty of the citizen to live on the public treasury must not be restricted. The governor's intention to suspend payments to able-bodied pensioners promises to make them all monarchists.

—In the legislature of Minas Geraes, on the 20th inst., one of the deputies inquired why the president of the state had not observed the constitutional provision which requires him to send to the legislature on the day of its opening a message giving an account of the affairs of the state. The legislature has been in session nearly three weeks and no message has yet been received.

—Gov. Portella has taken into his service the 35 criminals he pardoned on his birthday. The governor evidently wants the earth. Wasn't he well enough served by his state legislature? And on what principle does a republican governor act in liberating criminals on his own birthday anniversary? We have always believed that to be a privilege of kings, whose "divine right" to rule makes their birthday anniversaries events of national importance. A republican governor is really of no more consequence than any other citizen, and his birthday has no public importance whatever.

RAILROAD NOTES

—The Paulista company is paying a provisional dividend arising from a distribution of its reserve fund.

—The June traffic receipts of the GERAL railway company were 931,301\$422, of which 190,242\$710 from passengers and 742,550\$771 from goods.

—It is announced that the GERAL company has improved its service so much that there is no longer any accumulation of coffee in its stations.

—The complaints of delays on the Central line will continue. It would seem to be full time for the minister of agriculture to take some notice of them.

—The collision on the Porto Alegre and Uruguaiana railroad, between the stations of Couto and João Rodrigues, about the middle of the month, resulted in three killed and a considerable number wounded. The collision seems to have been the result of gross stupidity. A train had become derailed and sent for assistance at the next station. The train hands succeeded in getting the derailed cars back on the track shortly after and then deliberately ran into the train sent to their assistance.

—The *Oeste de S. Paulo*, of Casa Branca, asserts that the recent disasters on the Mogiana line were not accidental. On the 17th a train was thrown from the track between S. Simão and Corrego Fundo by a stick of wood placed there purposely. The Agua Fria disaster occurred just after an engine driver had been dismissed for incompetency. The Casa Branca paper is convinced that some of these disasters were due to criminal action, in which case an effort should be made to capture and punish the criminals.

LOCAL NOTES

—A second break in the Western and Brazilian cable has occurred—this time between Bahia and Rio.

—It is stated that over 5000 petitions asking for pensions have been sent to the Chamber of Deputies.

—It is just a little ridiculous that the first law of the Brazilian congress should grant leave of absence to a judge!

—The telegrams from Paris since our last issue report a steady improvement in the condition of the ex-Emperor D. Pedro II.

—The New York World (evening edition) of June 17 says that missing president Marsh, of the Keystone Bank, is supposed to be in Brazil.

—The *Jornal do Commercio* says that ex-Minister Quintino Bocayuva spoke on the 20th for about 4½ hours before the special commission on the boundary treaty.

—We are inclined to believe that nothing short of a tidal wave, or a deluge, could wash the streets of Rio clean. The recent light rains have only served to make them almost impassable.

—The *Jornal do Commercio* of the 22nd publishes the report that the President of the republic has asked Dr. Salvador de Mendonça to come to Brazil and that the latter will leave the States for this country on the 1st prox.

—The government organs don't seem to live in that peace and harmony that is recommended as desirable for brethren. The *Diário do Commercio* threatens congress with dissolution and the *Correio do Povo* says the *Diário* is an *amigo uso*.

—A telegram from Buenos Aires dated on the 24th says the Argentine legislature had passed a law for the protection of animals. It would have been better to create tribunals under Judge Lynch and try the mlers of that republic.

—Will not some of our local colleagues initiate an inquiry into the causes why surgical operations in the Misericórdia hospital, no matter how trifling, so frequently result in death? There is surely something wrong, and it is a duty to demand the reason for it.

—It was reported here on the 23rd that the disputed territory in Missões had been invaded by Argentine troops. Later reports say that the supposed invaders are defeated revolutionists who have entered that territory to escape pursuit from the Argentine government.

—We see by one of our American exchanges that Prof. J. C. Branner, who is well known here in Brazil through his connection with the Hartt geological commission and subsequent scientific work in various parts of the country, has been appointed professor of geology in the new Leland Stanford University, of California.

—The statement in the *Jornal* of the 24th that news had been received of an Argentine invasion of the Missões territory, created quite a little flutter on the street. It was an excuse for a further drop in exchange, although everyone must have known that no possible conflict can arise at present.

—Gov. Generoso Marques, after having had his seat in the Senate declared vacant, has resolved to occupy it. Gov. Lauro Muller, of Santa Catharina, has also resolved to come up and take his seat in the Chamber of Deputies. The law against holding two offices was evidently not intended for the lawmakers themselves.

—If the delays which have been occurring on the state telegraph line lately between this city and Pernambuco, are indicative of what is to be the regular practice henceforward, what are we to expect when the French line to Pará is in operation? The quickest way to get such a telegram will be to have it sent down from Pará by mail.

—The death of Mr. Wm. D. Carson on the 26th, after so short an illness, will be sorrowful news to a multitude of old residents of this city and travelers who have been in many ways indebted to him for kindly services and considerate attentions. Few Englishmen in this city have been more widely known than Mr. Carson, and few will be more widely missed.

—It is stated that the joint committee for framing an electoral law is discussing the draft of this law presented by Councillor Saraiva and will soon be ready to report to congress. One of the features of this draft, it is said, is to argue contested election cases before the Supreme Court. The decision of the court being given, the respective legislative body must accept this decision, or order a new election.

—There is a company here that rejoices in the magnificent name of the "Packets of Oriental Brazil and Fluctuating Docks." The name is enough to satisfy most people, but the shareholders and the acting president fell out somehow, with the result that the latter called a meeting, to which the president objected. The president has called a meeting also; and now the shareholders should make it impossible for him to ever call another. "Floating docks" can not stand a quarrel between the pilots and the crew.

—The result of a petition from Gen. Franzini to the General Assembly, reciting the terms of his contract for the introduction of immigrants and asking that the executive be required to fulfill the terms of that contract which refers questions in dispute to arbitration, has been thrown out in committee on the ground that congress can not force the executive to take such a step. We are led to infer, therefore, that there is no power in Brazil strong enough to enforce justice or protect the rights of an individual against the government.

—In a letter from this city to a Ceará paper we find the following:—"In a conversation with a gentleman who holds an important office under the government, and is on intimate terms with the President of the republic, I was told that the old general was very much depressed and debilitated and constantly grows weaker and more ill. Any annoyance causes a flow of bile and his countenance assumes a decidedly icteric appearance. The situation is very grave and cannot remain as it is much longer without a terrible crisis unless some secret step is taken to avoid it."

—We learn that Mr. Claudius Dockery, United States vice-consul in this city, has gone up to the American colony at Santa Barbara to investigate a complaint of assault and cruel treatment on an American citizen by the police authorities of that place.

—A Washington telegram of the 21st states that the Venezuelan Congress had refused to negotiate a reciprocity treaty with the United States on the ground that the advantages to be gained would not compensate for the losses in revenue occasioned by the treaty. Venezuela is a country which supports a large number of insatiable politicians of the Guzman Blanco sort on the revenues of the custom house. A small loss of revenue would be keenly felt by these patriots, and consequently it must not be thought of. The interests of the people are not taken into consideration.

—A curious emission of money has recently taken place in Rua do Conde d'Eu, which beats anything that Ruy Barbosa ever dreamed of. Some unknown crank, supposed to live in one of the houses on Paula Matos hill, has been amusing himself by throwing money into the street—copper, nickel, and even treasury notes of 1\$, 2\$, 5\$ and 10\$. One note of 50\$ is even reported. The result has been an enormous crowd of eager treasure hunters, who are searching day and night for the mysterious *manana*. Naturally the street has been blocked, fights have occurred, and the police have had to interfere.

—Complaints are made of the action of the municipal authorities in cutting down the shade trees in Rua Santo Amaro. The same complaint could be made from every part of the city. The destruction of shade trees has been going on for months, but without a single effort to check the abuse. Rio is a city which has apparently no laws for the protection of the public, nor of public property. Every municipal council acts upon its own sweet will, and the public is obliged to submit. When it is decided to organize this district and give it a legal government, it is to be hoped that laws will be adopted which will be powerful enough to protect the city against its rulers.

—It was our painful duty yesterday to make arrangements for the treatment of an American ill with small-pox. As provisions for his treatment in private quarters or in a private hospital were entirely out of the question, we tried to see what could be done with the sanitary authorities. From the secretary of the junta we were unable to get any satisfaction whatever, but through the politeness of another official we were able to arrange for a private room and special treatment at the hospital on Santa Barbara island. On the arrival of the patient there, he found that not only was it impossible to get a private room and nurse, but there was not even a place left on the floors of the common wards. There are 217 cases there and not an inch of space for more. While there one poor fellow jumped out of the tray and was rescued by a boatman. Our friend could not remain there and returned to the Gamboa hospital where he obtained shelter for the night. This morning the Gamboa house doctor says the small-pox patients must be sent back to Santa Barbara, but the director of the last place says he will not receive another case, for he has no place to put them. We are informed, also, that the S. Sebastião hospital is similarly crowded. In view of this, what are the sanitary authorities going to do? Their apathy and incapacity is a criminal disgrace to the whole country!

DIED.

—CARSON.—At No. 160 Cattete in this city on the 26th inst., WILLIAM DAVIDSON CARSON, aged 44 years.

BIRTH.

On July 23rd, at the Barra, Santos, the wife of Frederick Coates Markland, of a son.

FINANCIAL NOTES

—The Brazilian 4 per cent. loan of 1889 was quoted at 72½ in London on the 22nd inst., and at 71½ yesterday.

—The Companhia Commercio e Industria, capital 1,000,000\$, was formally installed in Campos on the 26th.

—The Banco Regional do Sul was formally installed at Paralyha do Sul, state of Rio de Janeiro, on the 22nd inst.

—The general revenue collected in the state of Paralyha in 1890 amounted to 745,045\$894 and in the first half-year of 1891 to 402,019\$772.

—The *Gazeta de Noticias* is informed that the amount of the credit opened at Messrs. Rothschilds for account of the Banco da Republica is 3,000,000.

—There was a very general feeling of uneasiness in the city on Thursday last, owing to the bad news from the River Plate and the continued fall in exchange.

—The journal *Rio Grande do Sul* says that Dr. Trajano Viriato de Medeiros has sold his Porto das Torres concession for 1,500,000\$. It was a very nice little present, surely!

—"It appears," says the *Jornal do Commercio* of the 25th, "that the minister of finance has not requested any banker of this city to confer with him, but that he has received all who have chosen to call."

—On the 24th it was known that Messrs. Rothschild had agreed to accept the position of correspondents of the Banco da Republica in London. The conditions were not made known, and on the same day the shares of the bank were sold at 160\$ to 167\$.

—The Uruguayan government decreed that all the days from Wednesday to Saturday of last week should be considered holidays. Montevideo must be a good place for a dealer to live in. A subsequent telegram says that the holidays are to be extended to the 31st.

—A London telegram of the 18th announces the suspension of the English Bank of the River Plate, owing to the embarrassments of an important firm. A telegram of the 20th states that the bank had entered into liquidation, its obligations amounting to six millions while its assets are only four millions.

—“We are informed,” says the *Journal do Commercio* of the 25th, “that the Banco da Republica has completed its arrangements for drawing on Messrs. N. M. Rothschild and Sons, of London, and that the Federal government assumes no responsibility in the matter and guarantees none of the drafts, not even for the smallest sum.”

—On the 24th the exchange market was almost panicky. The banks fixed no rates until very late in the afternoon, when the Brazilian bank posted 15½, and the market closed firm. Whether the rumored invasion of Brazilian territory by the Argentines had anything to do with the state of the exchange market we were unable to learn.

—The persistent decline in exchange leads to a belief that speculation alone is not the cause. The failure of the English Bank of the River Plate only interested our market to a small extent, but this new collapse will certainly accentuate the distrust with which Europe is now regarding South America. The near future is not bright, and we confess we are unable to discover how a crisis is to be avoided.

—It is stated that the minister of finance, after conferring on Friday with the board of the Caixa de Amortizacao, has decided to issue instructions for the redemption of 10,000,000\$ in treasury notes during the present year, 20,000,000\$ in 1892, 30,000,000\$ in 1893, 50,000,000\$ in 1894, and the rest in 1895. It would appear, therefore, that all hope has been abandoned of realizing anything from the elaborate scheme prepared by Rui Barbosa for the redemption of these notes by the May bank in exchange for the extraordinary concessions granted them. The question now arises—Are these concessions valid if the banks fail to fill their part of the agreement?

—There are some very curious stories afloat in regard to the use made of the funds of the Banco da Republica, which we trust may be proved untrue. It is said that some of the directors have been investing very largely in real estate, and are concerned in some very heavy speculations, and that these same directors figure on the books of the bank as debtors for large sums. It is said that two men alone are charged with 11,000,000\$. We trust, as we have before said, that this is untrue, for a director could not be guilty of a worse misdeed than that of loaning the bank's money to himself, or of speculating for his private account with the bank's capital. Such a thing in England and the United States would be punished as criminal.

—This is how Barão de Lucena replied to the inspector of the Bahia custom house:—“Having received your telegram advising that the custom house of the said state, because it held no gold for sale, decided to accept the payment of duties in paper money, with the discount corresponding to the official exchange, from which results the entering on the books, as sold, sovereigns which were not, and as unde, gold payments which were not realized in this specie; the purchase of the said custom-house, in simulating the sale of gold and collections in the same specie, has been irregular, for such collections are not intended to increase the revenue, but to cause the real payment into the coffers of the Treasury of gold not holding gold for sale to merchants, this will disappear, so soon as the custom-house collects in specie, as the law determines, import duties in gold.”

—On the 25th ult. the shareholders of the Companhia Agricola Fazenda Damoni in S. Paulo adopted the following resolution, proposed by the board of directors:—“The board of directors of the Companhia Agricola Fazenda Damoni, in view of the present exorbitant prices of agricultural estates in the west of S. Paulo and in view likewise, of the small rate of interest (3½) paid on the clear product of the loan deposited in account current and of the sufficiency of the company's revenue to meet all expenses with opening new coffee fields, making new improvements and extending its trawway, proposes that the amount of said loan, which is deposited in account current with the Empresa Industrial de Melhoramentos do Brazil, be distributed *pro rata* among the shareholders.” The amount of the loan was 8,000,000\$, and that of its clear product 7,750,000\$, increased by amount of interest due to 7,866,250\$. The corporation responding to for such shareholders as needed money and were not able to borrow it on as favorable terms as those obtained by the company.

COMMERCIAL.

Rio de Janeiro, July 27th, 1891.

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| Par value of the Brazilian milreis (1\$000, gold) | 27 d. |
| do do do do in U. S. | |
| coin at \$1.96 3/4 per £ 1/2 | 51 75 cts |
| \$100 (U. S. coin) Brazilian gold | 1847 |
| do do do in U. S. | 8 8/10 |
| Value of £ 100 (\$1.80 per £) in Brazilian currency (paper) | 1715 |
| Value of £ 1 sterling | 158.00 |

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|--|--------------|
| Bank rate of exchange, official on London to-day | 16 d. |
| Present value of the Brazilian milreis (gold) | 1847 |
| do do do do (paper) | 533 rs. gold |
| do do do do in U. S. | |
| coin at \$1.80 per £ 1/2 | 32 00 c. |

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| Value of £ 100 (\$1.80 per £) in Brazilian currency (paper) | 1715 |
| Value of £ 1 sterling | 158.00 |

EXCHANGE.

July 21.—The market was very quiet and rates were irregular. The official rates were 16 on London, 505 5/8 on Paris and 735-736 on Hamburg at 90 d/s. 381 1/2 on New York at sight. The banks would only draw for small amounts at 16-16½, later on local office, for market makers, and business was regulated at 16½. 16½ in commercial sterling, for ready bills. At the moment it appears that there will be very little business doing until after the 1st proximo. Sovereigns sold at 14 1/2 and closed with buyers at 14 3/4, sellers at 14 1/2.

July 22.—There was almost nothing doing. The banks opened at 16 officially, but would only draw for counter business, and in the morning something was done in commercial sterling at 16-16½. Just before the close of business bank sterling was reported at 15½ and commercial at 15½-15 1/2. Sovereigns closed with buyers at 15 1/2, sellers at 15 3/4.

July 23.—The London and Brazilian Bank posted 16 on London, at which rate it gave bills on head office, and the Brazilian bank and the Banco da Republica were officially at 15½, but were not drawing freely. The market was very quiet and some small transactions in commercial sterling were reported at 15 1/2-16. For August, business in commercial was reported at 16½. Sovereigns closed with buyers at 15 1/2, sellers at 15 3/4.

July 24.—Something very like a panic was seen in the market, but matters improved at the close of business. The Banco da Republica posted 15½ in the morning, but almost immediately withdrew, and the other banks fixed no rates, until late in the day when the Brazilian bank was drawing at 15½, and business was reported at the same rate on head office. There was business done in commercial sterling at 15½. Sovereigns closed with buyers at 15 1/2, sellers at 15 3/4.

July 25.—The market was much firmer in tone. The Banco da Republica and the Banco da Republica were drawing at 16, and the other banks were drawing at 16. There was very little doing, for the impression was general, that rates had touched bottom. The operations during the day were: bank sterling 15½-16 and commercial 15½-16½. Sovereigns closed with buyers at 15 1/2, sellers at 15 3/4. For cash, buyers at 15 1/2, sellers at 15 3/4.

July 27.—The market was quiet and firm. The Banco da Republica was still drawing at 16 over the counter, and the other banks were drawing at 16. The close of business bills were to be had on bankers at 16. For ready commercial sterling 16-16½ was quoted, and for next month 16½-17. Official rates were 15½-16 on London, 505-505 on Paris and 735-737 on Hamburg at 90 d/s. 381 1/2 on New York at sight. Sovereigns sold at 15 1/2-16 for cash and 15 1/2-16 for August, and closed with buyers at 15 1/2, sellers at 15 3/4. For cash, buyers at 15 1/2, sellers at 15 3/4.

SALES OF STOCKS AND SHARES.

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| July 20 | |
| 12 Apolices, old | 965 |
| 13 do do do | 977 |
| 14 do do do | 968 |
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July 22.

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|-------------------|-----|
| 000 Central do Br | 60 |
| 200 Coop. Mineira | 84 |
| 120 Emp. Hypoth | 252 |
| 120 Evameas, wd. | 28 |
| 180 Mar de Fimms | 100 |

July 24

| | |
|-------------------|------|
| 28 Amulices, old. | 1270 |
|-------------------|------|

Cement.—Receipts have been 2,040 brls British per *Aviandue* and *Clyde* and 500 brls. Belgian per *Birkhall*. The quotations furnished us to-day are: British 9\$500—10\$000, German 9\$000—9\$500 and French 9\$300—10\$000, all per brl. The market is reported firm.

| | | | | | | |
|-----------------------|----|-------|----|-------|-------|-------|
| Consumption | do | | 11 | 3,925 | 4,722 | 4,453 |
| Exports | do | | 11 | 1,742 | 1,717 | 1,930 |
| Stocks, May 31st..... | | | 11 | 6,318 | 5,678 | 5,244 |

July 25th, 1891.

BANKS

| Capital paid up | Reserve fund | Name | Dividend paid | Num. shares | Last sale | Closing quotations |
|-----------------|--------------|--------------------------|---------------|-------------|-----------|--------------------|
| | | RIO DE JANEIRO | | | | |
| 100,000,000 | 4,000,000 | Açúcar do Brasil..... | 4,000—July | 90 | 180 | 0000 |
| 1,000,000 | 476,000 | Alfândega do Brasil..... | 4 200—July | 100 | 50 | 0000 |
| 5,000,000 | 5,000,000 | Araxá..... | 10 000—July | 200 | 250 | 0000 |
| 30,000,000 | 490,000 | Bolsa..... | 20 000—Feb. | 100 | 50 | 0000 |
| | 20,157 | | | | | — 185 0000 |

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..... 2
..... 2
2 series..... 2

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| | | | | | | | |
|------------|-------------|-----------|--------------------------------|---------------|-----|---------|-------------------|
| 10,000,000 | 2,000,000 | ... | Piçarrê e Londres | ... | 80 | ... | — 80 |
| 9,999,999 | 9,999,999 | 495,528 | Piçarrê Norte Americano, gull. | 31/03 a July | 80 | ... | 255 000 — 300 000 |
| 9,999,998 | 9,999,998 | 35,213 | Piçarrê ... | 4 000 — July | 80 | 61 000 | ... |
| 2,000,000 | 1,131,216 | 8,758 | Classes Laboratorias | 81/03 a July | 35 | ... | ... |
| 1,000,000 | ... | 50,000 | Central | 3 18 — July | 141 | 108 000 | ... |
| 999,999 | ... | 100 000 | Cooperativa | 3 18 — July | 141 | ... | ... |
| 899,999 | 10,000,000 | 3,821,424 | Commercial do Rio de Jan. | 10 000 — July | 200 | 280 000 | — 280 000 |
| ... | ... | ... | do 2 series | 8 400 — July | 200 | 240 000 | ... |
| ... | ... | 165,154 | Comunicação | 5 100 — July | 200 | 110 000 | ... |
| ... | 20,000,000 | 3,810,000 | Comercio | 12 000 — July | 200 | 215 000 | 250 000 — 205 000 |
| ... | ... | ... | do 2 series | 2 400 — July | 40 | 60 000 | ... |
| ... | ... | ... | Comercio e Industria | 5 100 — July | 100 | 110 000 | ... |
| ... | ... | 1,372,735 | Construtor da Brazil | 4 000 — July | 200 | 151 000 | ... |
| ... | ... | ... | Continental | ... | 80 | ... | ... |
| ... | ... | ... | Cosmographia | 4 000 — July | 80 | ... | ... |
| ... | ... | ... | Credito Commercial | 6 000 — July | 80 | 140 000 | ... |
| ... | 10,000,000 | 124,728 | Credito Garante | 3 000 — July | 80 | 80 000 | ... |
| ... | 1,000,000 | 100,000 | Credito Mercantil | 15/03 a July | 200 | 158 000 | ... |
| ... | 999,000,000 | 53,174 | Credito Real | 12/03 a July | 100 | 104 000 | ... |
| ... | 20,000,000 | 115,167 | Credito Popular | 12/03 a July | 100 | 110 000 | — 110 000 |
| ... | 1,000,000 | 1,000,000 | Credito Publico (Caixa) | 5 500 — Jan | 100 | 105 000 | ... |
| ... | 20,000,000 | 650,466 | Credito Real do Brazil | 6 000 — July | 60 | ... | ... |
| ... | ... | ... | do 2 series | 12/03 a July | 60 | 21 000 | ... |
| ... | 10,131,840 | ... | do comm. dep. | 12/03 a July | 150 | 170 000 | ... |
| ... | ... | 37,277 | Credito Real e Internac. | 12/03 a July | 60 | ... | ... |
| ... | ... | ... | Credito Universal, gull. | ... | 20 | ... | ... |
| ... | ... | 2,000,000 | Depositos e Descontos | 20 000 — July | 200 | 191 000 | ... |
| ... | ... | 21,731 | Financiera | 15/03 a July | 80 | 74 000 | ... |
| ... | ... | 15,714 | Francisco | 12/03 a July | 100 | 104 000 | ... |
| ... | ... | 126,217 | Francisco, Beneficencia | 4 000 — July | 80 | 70 000 | — 110 000 |
| ... | ... | ... | Impulso | ... | 80 | 122 000 | — 70 000 |
| ... | ... | ... | Industria | 10 000 — July | 200 | 202 000 | — 185 000 |
| ... | ... | ... | Internac. | 12 000 — July | 200 | 292 000 | ... |
| ... | ... | 1,275,145 | Leitura e Commercio | 6 000 — July | 100 | 112 000 | — 162 000 |
| ... | 1,700,000 | 2,450,000 | Londres e Brazil, Lendel | ... | 60 | ... | ... |
| ... | ... | ... | Metro, Lendel | ... | 30 | ... | — 35 000 |
| ... | ... | 1,500,000 | Mercantil dos Vegetais | 10 000 — July | 200 | 225 000 | ... |
| ... | ... | ... | Mobilisac. | 12/03 a July | 50 | ... | ... |
| ... | ... | ... | Mining | ... | 50 | 70 000 | ... |
| ... | ... | ... | Operac. | ... | 8 | 5 000 | ... |
| ... | ... | 1,000,000 | Patiz e Rio | 6 000 — July | 100 | 98 000 | 97 000 — 93 000 |
| ... | ... | ... | Popular | ... | 80 | ... | ... |
| ... | ... | 100,000 | Popular | 6 000 — July | 100 | 120 000 | ... |
| ... | ... | 1,795,241 | Regional do Brazil | ... | 40 | ... | ... |
| ... | ... | ... | Republicas do E. do Brazil | 10 000 — July | 200 | 170 000 | 175 000 — 195 000 |
| ... | ... | ... | Rio de Janeiro | 5 000 — July | 70 | 70 000 | ... |
| ... | ... | 2,000 | Rio e Mato Grosso | 1 000 — July | 30 | ... | ... |
| ... | ... | 5,600,000 | Rio e Hypothecac. | 12 000 — July | 200 | 450 000 | — 470 000 |
| ... | ... | ... | Sociedade Educac. | ... | 100 | ... | ... |
| ... | ... | 10,000 | Sul Americano | 7 000 — July | 120 | 80 000 | ... |
| ... | ... | 250,000 | Uniao de Credit. | 15 000 — Apr | 200 | 220 000 | ... |
| ... | ... | 245,137 | Uniao de Credit. | 4 000 — July | 100 | 35 000 | 75 000 — 81 000 |
| ... | ... | ... | Vacac. | ... | 50 | ... | — 50 000 |
| ... | ... | ... | Vacac. | ... | 50 | ... | ... |
| ... | ... | ... | PROVINCIAL | ... | ... | ... | ... |
| ... | 1,250,000 | 494,045 | Credito Real S. Paulo | ... | 50 | 705 000 | ... |
| ... | ... | ... | do 2 series | 15/03 a July | 18 | 20 000 | ... |
| ... | ... | ... | do comm. dep. | 15/03 a July | 58 | 50 000 | ... |
| ... | 1,250,000 | 219,000 | Lavoura, S. Paulo | 12/03 a July | 140 | 130 000 | ... |
| ... | 1,000,000 | 755,000 | Mercantil, Santos | ... | 100 | ... | ... |
| ... | ... | ... | do 2 series | 3 000 — July | 50 | 50 000 | ... |
| ... | 10,000,000 | 230,000 | S. Paulo | 6 000 — July | 100 | 123 000 | ... |
| ... | ... | ... | Uniao S. Paulo | ... | 80 | ... | ... |
| ... | ... | 116,507 | Uniao S. Paulo | 9 000 — Jan | 150 | 150 000 | ... |
| ... | ... | 210,714 | Minas Geraes | ... | ... | ... | ... |
| ... | 1,000,000 | 613,732 | Festivals, d. | 15 000 — July | 30 | 300 000 | ... |
| ... | ... | ... | do 2 series | 3 000 — July | 40 | ... | ... |

HYPOTHECARY NOTES.

HYPOTHECARY NOTES.

| Percent Amount | Interest payable | Rate | Banks | Nominal value | Last rate | Closing quotations |
|----------------|------------------|------|-------------------------|---------------|-----------|--------------------|
| 549,400 | June - Dec. | 5 | Credit | 100\$ | 8 1/2 | |
| 14,135,100 | Jan. - July | 5 | (Brazil Real do Brasil) | 100\$ | 8 1/2 | 79 1/2 - 84 1/2 |
| 7,100 | Aug. - Oct. | 5 | do gold | 1 1/2 x 2 | 100-300 | 95 1/2 - 100 1/2 |
| 7,290,800 | Nov. - Dec. | 5 | Credit (Real do Brasil) | 100\$ | 8 1/2 | --- |
| 5,000 | Jan. - July | 5 | Rep. dos Estados Unidos | 100 | 8 1/2 | --- |
| | Aug. - Oct. | 5 | do gold | 100 | 80 1/2 | --- |
| | Nov. - Dec. | 5 | Previdencia | 100 | --- | --- |
| 7,937,800 | Jan. - July | 5 | União, S. Paulo | 100 | --- | --- |
| | Aug. - Oct. | 5 | do gold | 100 | --- | --- |
| | Nov. - Dec. | 5 | do gold | 100 | --- | --- |

MILLS

| Capital | Capital paid up | Reserve fund | Companies | Dividend paid | Journal value | Last sale | Closing quotation |
|-----------|-----------------|--------------|--------------------------------|-----------------|---------------|-----------|-------------------|
| 4,400,000 | 2,400,000 | 68,212 1/2 | Alhonga | 12\$000—July 91 | 200 | 360\$000 | — |
| 4,350,000 | 400,000 | — | Bom Fin | — | 200 | 220\$000 | — |
| 3,000,000 | 3,000,000 | 61,275 | Brazil Industrial | 3\$000—July 90 | 250 | 240\$000 | — |
| 1,000,000 | 300,000 | 170,093 | Campea | 12\$000—July 91 | 200 | 200\$000 | — |
| 2,000,000 | 1,000,000 | 243,000 | Campana Industrial | 12\$000—July 91 | 200 | 200\$000 | — |
| 4,000,000 | 419,160 | — | do 7 series | 12\$000—July 91 | 140 | 120\$000 | — |
| 1,000,000 | 965,000 | — | Conceicao | 3\$100—July 91 | 100 | 60\$000 | — |
| 4,000,000 | 300,000 | — | Cruzinho do Sul | — | 80 | — | — |
| 600,000 | 250,000 | — | D. Baidet | — | 200 | 220\$000 | — |
| 4,000,000 | 600,000 | 9,992 | Industrial Mineira | — | 200 | 200\$000 | — |
| 1,000,000 | 1,350,640 | 108,513 | Industrial de Ouro Preto | — | 140 | 43\$000 | — |
| 2,000,000 | 400,000 | 25,000 | Pae Grande | 12\$000—July 90 | 200 | 220\$000 | — |
| 4,000,000 | 4,000,000 | — | Petropolitano | 9\$000—July 89 | 250 | 140\$000 | — |

MISCELLANEOUS.

| Capital | Capital fund | Reserve fund | Companies | Dividend paid | Nominal value | Last sale | Closing quotation |
|-------------|--------------|--------------|-------------------------------|-----------------|---------------|-----------|-------------------|
| 100,000 | 400,000 | .. | Agre. Colmitiz de Vassoumas | | 200\$ | 195\$80 | |
| 7,000,000 | 7,000,000 | .. | Act. e Viçag. Fluminense | 1\$000—July 90 | 200 | 205 | 000 |
| 768,100 | 768,100 | 20,000 | Carregagens Fluminenses | 10 000—Jan. 91 | 200 | 218 | 000 |
| 300,000 | 300,000 | .. | Comercio e Industria | 10 000—Jan. 91 | 200 | 200 | 000 |
| 3,000,000 | 7,750,000 | 1,000 | Commissões e Fianças de Café | 0'00 00—Jan. 91 | 60 | 59 | 000 |
| 100,000,000 | 41,500,000 | .. | Empreza de Obras Publicas | 10 1/2—Jan. 91 | 200 | 180 | 000 |
| .. | 550,000 | .. | Empreza de 2 series | 10 1/2—Jan. 91 | 140 | 140 | 000 |
| 2,500,000 | 2,500,000 | .. | Escancadora de Café | .. | 40 | 34 | 000 |
| 2,000,000 | 4,000,000 | .. | Evonics Fluminense | .. | 40 | 28 | 000 |
| 21,000,000 | 12,000,000 | .. | Ind. de Melchioramentos | 2 000—July 91 | 50 | 27 | 000 |
| 1,000,000 | 1,000,000 | .. | Ind. de Colomanas do Brazil | .. | 100 | 100 | 000 |
| 220,000 | 220,000 | 220,000 | Ind. Lx. e Viçag. de Vataladé | .. | 100 | 180 | 000 |
| 100,000,000 | 40,000,000 | .. | Industrial Flum. (Kiosques) | .. | 50 | 50 | 000 |
| 1,000,000 | 1,000,000 | .. | Melchioramentos de Brazil | 0 000—Jan. 91 | 80 | 80 | 000 |
| 15,000,000 | 3,000,000 | .. | do de Rio | Int. —Jan. 91 | 100 | 50 | 000 |
| 1,000,000 | 1,000,000 | .. | do de S. Paulo | .. | 80 | 72 | 000 |
| 1,700,000 | 1,000,000 | .. | Nacional de Oleos | 5 000—Jan. 91 | .. | 130 | 000 |
| 5,000,000 | 5,000,000 | .. | Nova Era Brazil | 0'00 00—Jan. 91 | 70 | 37 | 000 |
| 1,000,000 | 500,000 | .. | Estad. Municipal | 6 000—Aug. 90 | 100 | 100 | 000 |
| 650,000 | 470,000 | .. | Phosphato de Cal. Cal. | .. | 100 | 110 | 000 |
| 1,000,000 | 400,000 | .. | Saneamento do Rio | 0'00 00—Jan. 91 | 40 | 41 | 000 |
| 3,000,000 | 2,000,000 | .. | Servicos Maritimos | 8 000—Jan. 91 | 100 | 115 | 000 |
| 10,000,000 | 2,000,000 | .. | Trens Brazilia | 3 600—Jan. 91 | 80 | 80 | 000 |
| 700,000 | 300,000 | .. | União | .. | 200 | 250 | 000 |

Shipping.**THOMAS NORTON'S**

OLD REGULAR LINE OF SAILING PACKETS

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ADVANCE..... Sep. 8

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Captain GRIFFITHS

will sail for

NEW YORK

Saturday, 8th August

BAHIA, PERNAMBUCO, PARA, MARANHÃO,
BARBADOS AND ST. THOMAS.**Passage Rates**

| | | |
|-------------------|--------------|-----------------|
| | <i>cabin</i> | <i>steerage</i> |
| To Liverpool..... | \$220 | — gold |
| New York..... | \$148 | \$75 " |
| " & back.. | \$278 | — " |

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And for cargo to

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No. 1 A, Rua de S. Pedro

**ROYAL MAIL
STEAM PACKET COMPANY.**Under contracts with the British and Brazilian
Governments for carrying the mails.**TABLE OF DEPARTURES,**

1891

| Date | Steamer | Destination |
|---------|------------|--|
| July 29 | Tagus... | Las Palmas, Lisbon, Vigo, Southampton and Antwerp. |
| Aug. 5 | Mazelle... | Montevideo and Buenos Aires. |
| " 6 | Trent... | Santos. |
| " 10 | Clyde... | Southampton and Antwerp calling at Bahia, Pernambuco, S. Vincent, Lisbon and Vigo. |

This Company will have steamers from and to England three times per month.

Insurance on freight shipped on these steamers can be taken out at the Agency.

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Rua de S. Pedro No. 1, Sobrado.

G. C. Anderson,

Superintendent.

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PLATE MAIL STEAMERS.**

UNDER CONTRACT WITH THE

BRAZILIAN GOVERNMENT.

INTENDED SAILINGS FROM RIO.

To New York:

Cuvier..... 31st July

Mails are closed as announced by the Post Office

For cargo apply to the Broker

Wm. R. McNiven,

89, Rua 10 de Março.

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Agents — NORTON, MCGAW & Co.

8e Rua 10 de Março.

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Sewing Machines**SINGER**Celebrated
Sewing Machines

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| | | | |
|--|--|------------------------------------|-------------------------------|
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| Porto Alegre: 329, Rua dos Andradas | Buenos Aires: 137, Calle Maipú | Rosario: 193 3/4, Calle Mendoza | |

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